

## **Logwin: Sales and earnings development in line with clouded market environment**

**Grevenmacher** (Luxembourg) – The Logwin Group's sales of EUR 673.0m declined as expected in the first half of 2023 following the surge in sales in previous years (2022: EUR 1,168.7m). This development is attributable to the significant year-on-year decline in air and ocean freight rates and reduced volumes world-wide.

The Logwin Group's operating result (EBITA) of EUR 51.3m was below the previous year's result (2022: EUR 71.8m). The Air + Ocean business segment generated a half-year result significantly below prior-year level in a more clouded market environment than in previous periods. The Solutions business segment recorded an increase in operating profit, to which all European activities have contributed. The net profit for the first half of the year of EUR 40.8m was in line with the previous year's result (2022: EUR 41.0m).

In the first two quarters of the current year, the Logwin Group generated a free cash flow of EUR 39.2m (2022: EUR 42.2m) based on the earnings development. Net liquidity amounted to EUR 253.4m as of June 30, 2023 (December 31, 2022: EUR 281.7m).

Compared with the disclosures in the Annual Financial Report 2022, the risk situation for the Logwin Group has not changed significantly overall. There continues to be an increased economic risk from the existing inflation as well as from a possible renewed tightening of the energy supply situation in Europe. In addition, uncertainties exist particularly with regard to the current geopolitical tensions.

Compared with the forecast in the Annual Financial Report 2022, no significant changes have occurred with regard to the expected development of the Logwin Group. Assuming a further subdued level of freight rates in the course of the year, the Logwin Group continues to expect a significant reduction in revenues compared with the previous year and a decline in operating result (EBITA).

The aforementioned key performance indicators (KPIs) are an integral part of Logwin Group's system of key figures and are described and defined in the section „Financial Performance Management“ of the management report of the Annual Financial Report 2022 (page 1 et seq.) in line with the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APM) dated 5 October 2015.

The Interim Financial Report as of 30 June 2023 of Logwin Group is available on the internet at:  
[www.logwin-logistics.com](http://www.logwin-logistics.com)

**About Logwin AG**

Logwin AG (Grevenmacher, Luxembourg) provides efficient logistics and transport solutions for its customers from industry and trade. In 2022, the group generated sales of EUR 2.3bn and currently employs about 4,000 staff. Logwin operates in all main markets worldwide and has 190 locations on six continents. With its two business segments Solutions and Air + Ocean, Logwin AG is one of the leaders in the market.

Logwin AG is listed in the Prime Standard of the Deutsche Börse. The majority shareholder is DELTON Logistics S.à r.l., Grevenmacher (Luxembourg).

**Contact:****[www.logwin-logistics.com](http://www.logwin-logistics.com)****Sebastian Esser**

Chief Financial Officer

Phone: +352 719690-1112

[sebastian.esser@logwin-logistics.com](mailto:sebastian.esser@logwin-logistics.com)